



2009042681

FOR REGISTRATION REGISTER OF DEEDS
Willie L. Covington
DURHAM COUNTY, NC
2009 DEC 04 04:36:29 PM
BK:6378 PG:46-49 FEE:\$25.00

INSTRUMENT # 2009042681

Prepared by and return to:

Matthew I. Van Horn
P.O. Box 1309
Raleigh, North Carolina 27601

**WARRANTY DEED
IN LIEU OF FORECLOSURE**

Date: November 10, 2009

WITNESSETH, that NCF Development, LLC, a North Carolina Limited Liability Company ("GRANTOR"), for valuable consideration, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey to Select Capital Management, LLC, a Texas Limited Liability Company ("GRANTEE"), real property in Durham County, North Carolina as described on Exhibit "A" attached hereto and incorporated herein, together with all buildings, improvements and fixtures located thereon, and all privileges, hereditaments and appurtenances belonging thereto, and including any and all after-acquired title. The property hereinabove described was acquired by GRANTOR by instrument recorded in Book 5150, Page 971, Durham County, North Carolina Register of Deeds. The description GRANTOR and GRANTEE as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

THIS DEED IS OFFERED IN LIEU OF FORECLOSURE OF THAT CERTAIN **DEED OF TRUST AND ASSIGNMENT OF RENTS** GRANTED BY GRANTOR FOR THE BENEFIT OF GRANTEE DATED MAY 16, 2008, AND FILED IN BOOK 5961 PAGE 736-748, IN THE DURHAM COUNTY REGISTRY. IT IS THE INTENT THAT ALL INTEREST OF THE GRANTOR, INCLUDING THE EQUITY OF REDEMPTION IN THE REAL PROPERTY, IS HEREBY CONVEYED TO THE GRANTEE.

THIS CONVEYANCE DOES NOT CONSTITUTE A MERGER OF INTEREST WITH ANY MORTGAGES OR DEEDS OF TRUST UNDER WHICH THE GRANTEE IS MORTGAGEE OR BENEFICIARY, INCLUDING, WITHOUT LIMITATION, THE DEED OF TRUST

DESCRIBED ABOVE, AND THE GRANTEE EXPRESSLY RESERVES ANY AND ALL RIGHTS UNDER ANY SUCH MORTGAGES OR DEEDS OF TRUST, AND THE LIEN(S) OF SUCH MORTGAGES OR DEED OF TRUST SHALL NOT BE SATISFIED, RELEASED, OR AFFECTED IN ANY WAY BY THE DELIVERY OR RECORDING OF THIS DEED.

THIS CONVEYANCE DOES NOT CONSTITUTE AN EQUITABLE MORTGAGE.

GRANTOR covenants with the GRANTEE, that GRANTOR is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that GRANTOR will warrant and defend the title against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, GRANTOR has executed this Warranty Deed in Lieu of Foreclosure as of the day and year first above written.

NCF Development, LLC

By Christian D. Laettner

Title Managing Member

STATE OF NORTH CAROLINA)
) ss.
COUNTY OF DURHAM)

I, the undersigned, Notary Public in the jurisdiction aforesaid do hereby certify that Christian D. Laettner personally came before me and acknowledged that he is the Managing Member of NCF Development, LLC, a North Carolina Limited Liability Company, and that he, as Managing Member, being authorized to do so, executed the foregoing on behalf of NCF Development, LLC, a North Carolina Limited Liability Company.

NOTARIAL STAMP OR SEAL This 10th day of November, 2009.

Kaye H. Summers
Notary Public Kaye H. Summers

My Commission Expires: 1/2/12

GP:2653989 v1

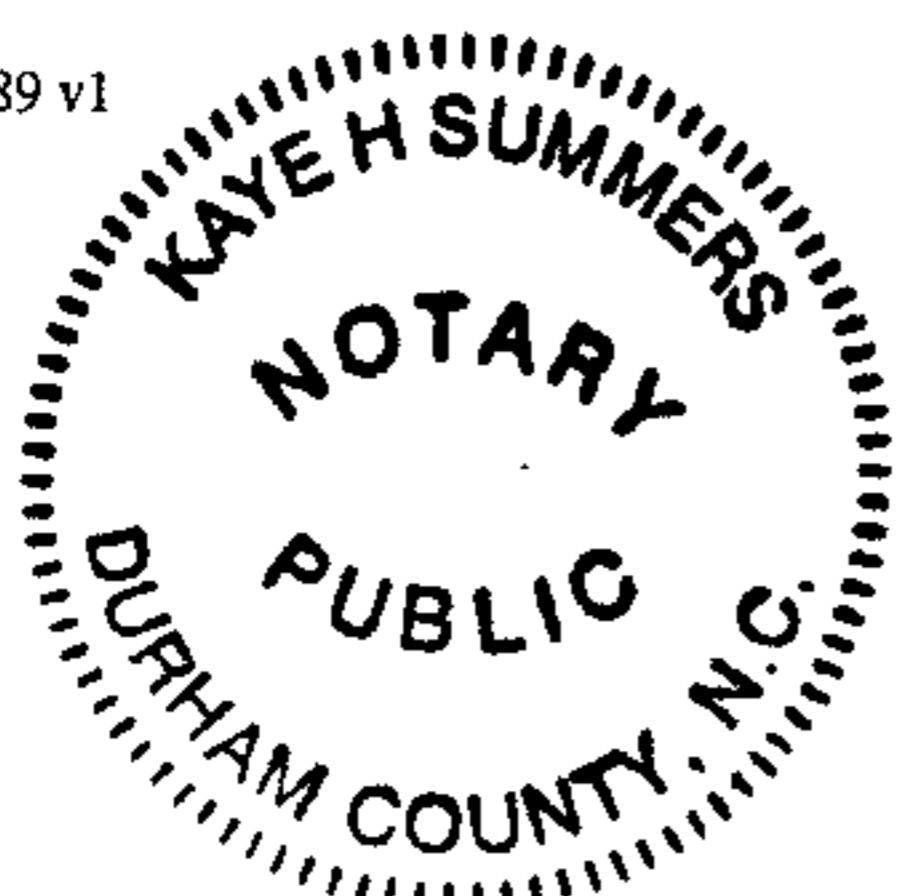


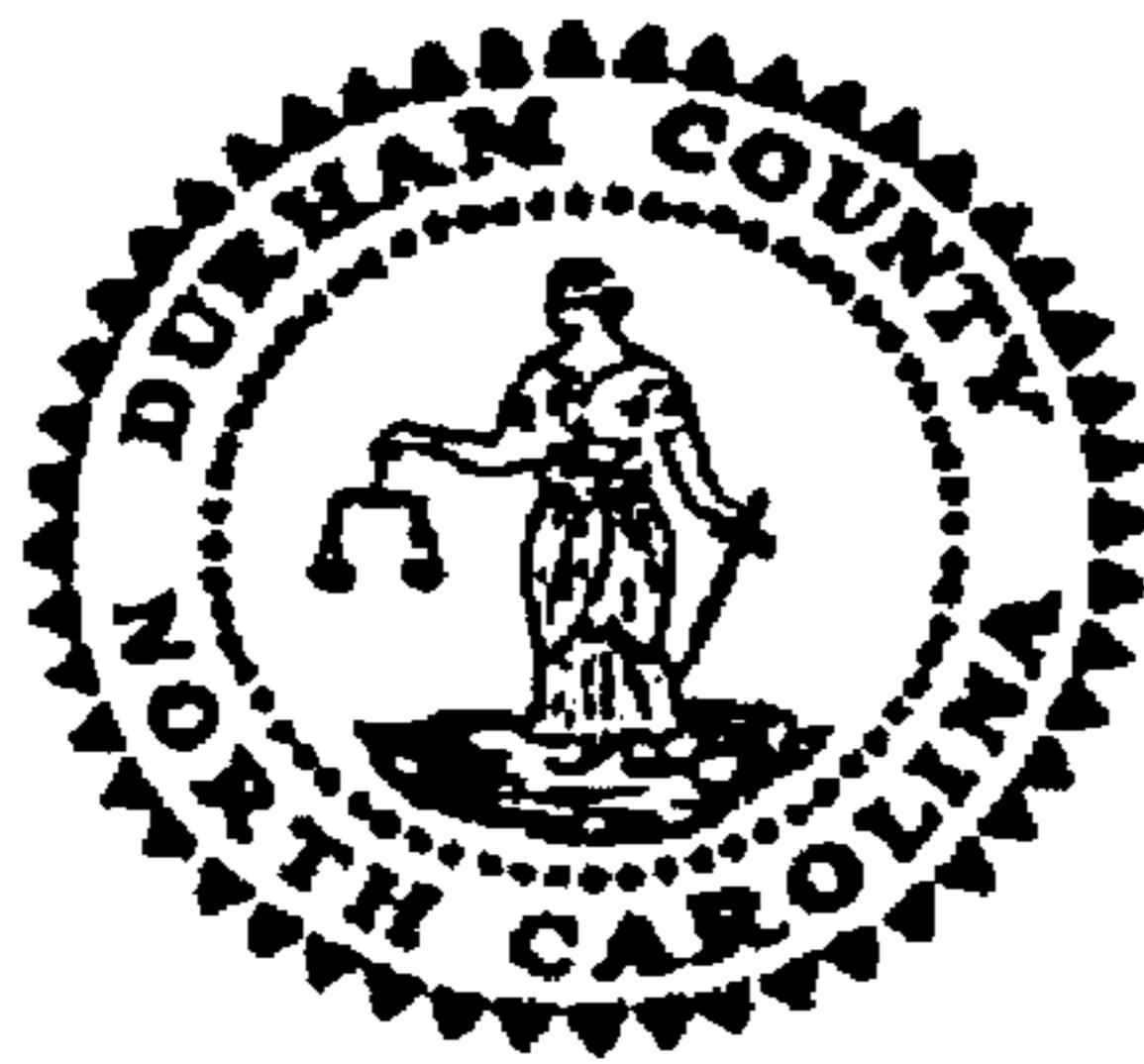
EXHIBIT A

LEGAL DESCRIPTION

New Cigarette Factory Tract

TRACT 1 - PLAT BOOK 171, PAGE 293-295

BEING ALL OF THAT PROPERTY DESCRIBED AS TRACT 1 ON THE SUBDIVISION PLAT RECORDED
IN PLAT BOOK 171, PAGE 293-295 OF THE DURHAM COUNTY REGISTRY.



WILLIE L. COVINGTON
REGISTER OF DEEDS, DURHAM COUNTY
DURHAM COUNTY COURTHOUSE
200 E. MAIN STREET
DURHAM, NC 27701

PLEASE RETAIN YELLOW TRAILER PAGE

It is part of recorded document, and must be submitted with original for re-recording
and/or cancellation.

Filed For Registration: 12/04/2009 04:36:29 PM

Book: RE 6378 **Page:** 46-49

Document No.: 2009042681

DEED 4 PGS \$25.00

Recorder: SHARON M CEARNEL



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